

CERTIFIED COPY OF RESOLUTION OF THE BOARD OF DIRECTORS  
OF **CORPORACION COLLAZO-RODRIGUEZ, INC.**  
AUTHORIZING THE FILING OF A PETITION UNDER  
CHAPTER 11 OF THE BANKRUPTCY CODE

**"RESOLVED:** whereas the assets of the corporation are less in value than the amount of its total liabilities; the corporation is unable to meet its obligations as they mature; and

**WHEREAS** it is apparent that the business of the corporation cannot be operated profitably and that a continuation of the business of the corporation will result in certain creditors receiving preferences, and in a substantial dissipation of the assets of the corporation. Now, therefore,

**BE** it resolved that a Petition under Chapter 11 of the Bankruptcy Code be filed by the corporation and that **LUIS E. COLLAZO-BATTISTINI**, is and hereby is authorized to execute on behalf of the Corporation all instruments and pleadings required by law for the purpose of the filing of the petition under Chapter 11 of the Bankruptcy Code and be it further resolved,

**THAT** **CORPORACION COLLAZO-RODRIGUEZ, INC.**, be and hereby is authorized to pay unto the Clerk of the Bankruptcy Court all necessary filing fees required by law, and, be it further resolved,


**THAT JUAN C. BIGAS VALEDON, Attorney at Law**, be employed to act as counsel for the corporation in such bankruptcy proceedings."

**THE** undersigned hereby certifies that Mrs. Rita M. Rodriguez Valentin is the President of the Corporation and has in his possession the corporate records of said corporation; that the above is a true and correct copy of a Resolution adopted by the Board of Directors of said corporation at a duly constituted meeting held on January 13<sup>th</sup>, 2010, in accordance with its corporate regulations; that a quorum was present at said meeting; that the said resolution has not been revoked, modified, annulled, or amended in any manner whatsoever.

**IN** witness whereof, I have hereunto set my hand and affixed the seal of said corporation, this 19<sup>th</sup> day of January, 2010.

I, **LUIS E. COLLAZO-BATTISTINI**, of legal age, divorced, Secretary of **CORPORACION COLLAZO-RODRIGUEZ, INC.**, a resident of San Juan, Puerto Rico, do hereby makes solemn oath that the statements contained in the foregoing document are true according to the best of my knowledge and belief. In San Juan, Puerto Rico, this 19<sup>th</sup> day of January, 2010.



  
**LUIS E. COLLAZO-BATTISTINI**  
SECRETARY OF THE CORPORATION

**AFFIDAVIT NUMBER:** 158

**SUBSCRIBED AND SWORN** to before me this 19<sup>th</sup> day of January, 2010, by Luis E. Collazo-Battistini, of legal age, divorced, and resident of San Juan, Puerto Rico, to me personally known, on this same date, I Attest:



  
NOTARY PUBLIC